AUTHORS INDEX
[References are to pages in Volume 46]

A

Alridge, C. Richard

Earnings Per Share: New and Improved 987

Apostolou, Nicholas A.

Capital Budgeting in the Oil and Gas Industry: The Use of Terminal Values 943

B

Bordelon, Paul

Carbon Taxes — Can They Be Used to Resolve Some Environmental Challenges?: The Louisiana Example 1507

Brooks, Richard C.

Capital Budgeting in the Oil and Gas Industry: The Use of Terminal Years 943

Byington, J. Ralph

Internal Environmental Auditing 957

C

Campbell, Luther L.

Recent Cases, Regulations and Rulings 1013

Recent Cases and Rulings 1253

Recent Cases, Regulations, and Rulings 1413

Recent Cases, Regulations, and Rulings 1623

Campbell, Sharon N.

Internal Environmental Auditing 957

Cargill, W. N.

Taxability of Oil and Gas Well Services 1307

Carnes, Gregory A.

Another Look at Disguised Sales 835

Casey, K. Michael

An Overview of the Oil and Gas MSSP Audit Guide 1127

Cecil, W. Wayne

An Overview of the Oil and Gas MSSP Audit Guide 1127

Chen, Jim Q.

Managerial Decision Support: A Cognitive Perspective 975

An Intelligent Simulator with Data Management Capability for Cellular Manufacturing Design 1237

Chen, David

Managerial Decision Support: A Cognitive Perspective 975

Cook, Ellen D.

Federal Tax Law as a Catalyst for Economic Development: Incentives for Empowerment Zones, Enterprise Communities, and Indian Reservations 1133

Crook, Clyde Tyree

Recent Cases, Regulations and Rulings 1013

Crumbley, D. Larry

Avoiding Personal Holding Company Status 919

Managerial Decision Support: A Cognitive Perspective 975

Controlled Group Rules Used to Collect Premiums for Miners 1207

F

Fay, Jack R.

The Impact of the Taxpayer Relief Act of 1997 on Natural Resource Industires 1269

Where are the Best Places to Receive Tax Credits? A Comparison of Income Tax Credits for Corporations and Individuals from A to Z (Antigua to Zimbabwe) 1587

Flinn, Ronald E.

Working Condition Fringe Benefits: A Summary Review 855

G

Gallun, Rebecca A.

Impact of Proposed FASB Statement on Accounting for Reclamations Costs in the Oil and Gas Industry 933

Impact of New Comprehensive Income Rule on the Oil and Gas Industry 1533

Garcia, Adriana

Taxability of Oil and Gas Well Services 1307

Garvey, Rose

Earnings Per Share: New and Improved 987

Gately, Mary Sue

Defining Creditable Taxes for Foreign Tax Credit Purposes 1299

Gup, Benton

The Oil Industry Valuation Puzzle 1107

H

Hall, Jack O.

Earnings Per Share: New and Improved 987

Hardin, J. Russell

The Impact of the Taxpayer Relief Act of 1997 on Natural Resource Industries 1269

Hasselback, James R.

Avoiding Personal Holding Company Status 919

Hereth, Russel H.

Internal Revenue Sec. 183: How the Hobby Loss Provision Affects Taxpayers: An Examination of Court of Appeals Decisions 1541

Hutchison, Paul D.

An Investigation of the Information Content of an Environmental Disclosure in the Oil and Gas Industry 1495

J

Johnson, Dena W.

An Investigation of the Information Content of an Environmental and Disclosure in the Oil and Gas Industry 1495

Johnson, Kenneth H.

Tax Effect of Section 751 Assets on Sale or Exchange of Partnership Interest 1071

Jurinski, James John

State Taxation of Natural Gas Sales: U. S. Supreme Court Announces New Rules 1323

L

Leaman, Richard S.

Planning for Debt-Financed Transactions Related to Passthrough Entities-Using the Internet Tracing Rules 1455

Lee, Sang Lee

An Intelligent Simulator with Data Management Capability for Cellular Manufacturing Design . . .1237

Lynch, Howell

Limitations and Issues Related to the Utilization of Family Limited Partnerships for Family Wealth Planning 1165

To Persist or Not to Persist: That is the Question . .1371

M

Mamora, Daulat D.

Why PSC's Are Popular in Developing Nations . .1333

Mark, Richard S.

The Placed in Service Rules: Even the IRS Can Learn Something from the Three Mile Island Tragedy 1469

Masden, Knight

CarbonTaxes—Can They Be Used to Resolve Some Environmental Challenges? The Louisiana Example 1507

Mason, J. David

Market Segment Specialization Program (MSSP) and Financial Status Audit Techniques in the Retail Gas Industry 1569

Martin, M. Jill

The Tax Consequences of Services Contributed to a Partnership 1283

Tax Effects of Section 751 Assets on Sale or Exchange of Partnership Interest 1071

Mister, William G.

Capital Budgeting in the Oil and Gas Industry: The Use of Terminal Values 943

McAllister, Steven

Recent Cases and Rulings 1253

Main, Daphne

To Persist or Not to Persist: That is the Question . . .1371

Frame or Be Framed: Improving Business Decisions 1603

N

Nichols, Linda M.

Impact of Proposed FASB Statement on Accounting for Reclamation Costs in the Oil and Gas Industry 933

Reserve Recognition Accounting: Is It Time to Reconsider? 1215

Company Purchase or Take-or-Pay Settlement? Battle Between District and Appellate Courts . . .1099

Defining Creditable Taxes for Foreign Tax Credit Purposes 1299

Impact of New Comprehensive Income Rule on the Oil and Gas Industry 1533

Nixon, Clair J.

Where Have All the Assets Gone? SFAS No.121: An Extension 1393

Nixon, Mark R.

Where Have All the Assets Gone? SFAS No.121: An Extension 1393

O

Orbach, Kenneth N.

Continuing Professional Education 1027

Continuing Professional Education 1263

Continuing Professional Education 1427

Continuing Professional Education 1641

P

Parker, Frederick R.

Production Payments and the "Economic Interest" Requirement of Treas. Reg. § 1.636-3(a)(1) 1433

Parker, JeAnna

Recent Cases and Rulings 1623

Posey, Clyde

Carbon Taxes—Can They Be Used to Resolve Some Environmental Challenges? The Louisiana Example 1507

Putman, Karl B.

Oil, Gas, and Energy Related Tax Expenditures: Economic Effects 1191

R

Ratliff, Byron

Recent Cases and Rulings 1253

Rick, Jacqueline L.

An Investigation of the Information Content of an Environmental Disclosure in the Oil and Gas Industry 1495

Robinson, Jack

The Placed in Service Rules: Even the IRS Can Learn Something from the Three Mile Island Tragedy 1469

Rushinek, Avi

Rating & Rankings Best Practices of the British Petroleum Oil Company and the Oil & Gas Industry: Sales to Cash Forecasting Univariate Regression Trend Analysis and Computer Modeling 1223

Rushinek, Sara F.

Rating & Rankings Best Practices of the British Petroleum Oil Company and the Oil & Gas Industry: Sales to Cash Forecasting Univariate Regression Trend Analysis and Computer Modeling 1223

S

Salzarulo, W. Peter

Tax Disclosures of a Minerals and Chemicals Company 1343

Schisler, Dan L.

Market Segment Specialization Program (MSSP) and Financial Status Audit Techniques In the Retail Gas Industry 1569

Schoonover, Joy

Another Look at Disguised Sales 835

Smith, L. Murphy

Financial Reporting of Contingent Liabilities in the Oil and Gas Industry 1001

Startzman, Richard A.

Why PSC's are Popular in Developing Nations . .1333

Sutton, Giles

Another Look at Disguised Sales 835

T

Talbott, Joanne

Internal Revenue Code Section 183: How the Hobby Loss Provision Affects Taxpayers: An Examination of Court of Appeals Decisions 1541

Talbott, John C.

Internal Revenue Code Section 183: How the Hobby Loss Provision Affects Taxpayers: An Examination of Court of Appeals Decisions 1541

Thompson, James H.

Financial Reporting of Contingent Liabilities in the Oil and Gas Industry 1001

Tresca, Fred M.

Recent Cases, Regulations and Rulings 1013
Recent Cases, Regulations and Rulings 1413

Tripp, John C.

Planning for Debt-Financed Transactions Related to Passthrough Entities-Using the Internet Tracing Rules 1455

W

Wampler, Bruce M.

Earnings Per Share: Using the Treasury Stock Method for Convertible Securities 1379

Ward, Dan R.

Auditor Concentration in the Oil and Gas Industry: An Update 1617

Ward, Suzanne Pinac

Auditor Concentration in the Oil and Gas Industry: An Update 1617

Wilson, Jr., Thomas E.

Auditor Choice and Earnings Quality in the Oil and Gas Industry 1405
Auditor Concentration in the Oil and Gas Industry: An Update 1617

Y

Young, Ronald M.

Frame or Be Framed: Improving Business Decisions 1603

Z

Zlatkovich, Charles P.

Energy Related Tax Expenditures: Economic Effects 1191

SUBJECT INDEX
[References are to pages in Volume 46]

A

Accrual Method 1072
Accumulated Earnings Tax 919
Affiliated Group 930
Antitrust Suit 1006
ARB No. 49 988
APB No. 15 . . . . . .987, 1379
Allocating Income 1013, 1017
Alternative Minimum Tax 1366, 1625
Auditors 1617

B

Bottom Hole 1311
British Petroleum Company 1223
Brother — Sister Corporation 1211
Bundled 1325
Business Decisions 1603

C

Cafeteria Plan 900
Capital Assets 922
Capital Budgeting
    Accounting Rate of Return 943
    Internal Rate of Return 943, 945
    Multiple Rates 955
    Net Present Value 933, 945
    Profitability Index 933

Terminal Value 948
Capital Assets Pricing Model 1223
Carbon Taxes 1507
Cash Flow 1121
Cash Method 1073
Casing Liner 1311
Cell Formation Decision Support System 1239
Cellular Manufacturing 1237
Check-the-Box Regs 1027
Chemical Company 1343
Coal 1015, 1022, 1625
Coal Act 1207, 1209
Coke Gas 1254, 1260
Collapsible Partnership 1071
Comprehensive Income 1533
Computer Software 975
Controlled Foreign Corporation 1365
Contingent Liabilities . . . . . .
Antitrust 1006
Disclosures 1002, 1009
FASB No. 5 1002
Government Regulation 1006
Industry 1009
Litigation 1001, 1006
Pennzoil — Texaco 1001
Probability 1002
Product Warranty 1006
Tax 1006
Types 1006

Union Carbide 1001
Convenience Stores 1016, 1025
Copy Machines 877
Corporate General Partner 1179
Creditable Tax 1300
Credits 1587, 1624, 1631, 1641

D

Decision Support System
Assumption Surfacing 981
Definition 075
Introspective Thinking 981
Managerial Decisions 976
Mental Models 976
Prospective Thinking 983
Retrospective Thinking 980
Scenario Building 983
Depletion Deduction
Cost 1016, 1025
Disclosures 1353
Marginal Production 1270
MSSP Audit Guide 1131
Percentage 1253, 1258, 1625
RMFP 1014, 1020
Delay Rentals 1424
Depreciation 935, 1623, 1626, 1627
Dilutive Securities 992
Dismantlement Costs 938
Disquised Sales

Appreciated property 835
Avoidance 836
Capital 841
Facts and Circumstances Test 837, 838
Guaranteed Payments 839, 841
Liabilities 835, 843
Limited Liability Company 835
New Regulations 835, 838
Non-tax Motivated 835
Partnership 835, 836, 839, 841, 849
Presumption 841, 843
Safe Harbor 837, 842
Subchapter K 836
Undeveloped Land 840
Ventures 835
Weighted Average 842
Dividend Received Deduction 925, 929
Dredging 1316

E

Earnings Per Share
APB No. 9 989
APB No. 15 . . . . . 987, 989, 991
ARB No. 49 989
Convertible Securities 1381, 1390
Dilutive Securities 992, 1379, 1390
Fair Value 1382
FASB No. 107 1389
History 988

IAS 33 . . . . . 987, 995
Interest Rate 1387
Nonconvertible Bonds 1385
Options 1380
Present Value 1385
SFAS No. 128 . . . . . .987, 1379
Treasury Stock Method 1380
Warrants 1380
Weighted Average Shares 993
Earnings Quality Ratios 1409
Economics Interest 1105
Economic Interest
Definition 1434
History 1445, 1446, 1451
Production Payments 1433, 1451
Title 1438
Education Expenses 873
Electronic Filing 871
Empowerment Zones
Credit 1148
Definitions 1144
Depreciation 1156
Exclusion 1145
History 1135
Indian Reservations 1137, 1152
Qualified Zone Property 1143
Roll-over of Capital Gain 1151
Section 179 Expenses 1140
Tax-Exempt 1150

Enhanced Oil Recovery Credit 1254, 1258
Environmental Costs 957, 1015, 1021, 1270, 1624
Environmental Protection Agency 1108
Expert System 1232
Environmental Auditing
(see internal auditing)
Environmental Protection Agency 1496
Environmental Disclosures . . . . . .
Accounting for 1498
Costs 957, 1015, 1021, 1270
EPA 1496
History 1196
Love Canal 1496
SFAS No. 5 1498
Study 1504
Superfund Sites 1497
Taxes 1508
Estate Planning 1165

F

Family Limited Partnership
Advantages 1165
Control Premium 1178
Disadvantages 1185
Discount 1175, 1181, 1183, 1186
Estate Planner 1165
Family LLC 1189
Foreclosure 1173
General partners 1167

Limited Partners 1167, 1181
Replacement Strategy 1188
Segregation 1169
Term 1182
Family LLC 1189
FASB No. 5 1102
FASB No. 107 1389
Financial Counseling 870
First-in, First-out 1110
Fixed Fuel Factor 1417
Flexible Spending 898
Fluid Hauling 1312
Foreign Sales Corporation 1356
Foreign Tax Credit
Branch Profits Tax 1303
Capital Stock Appreciation 1302
Creditable Tax 1300
Economic Benefit 1300
Extraction Income 1304
Foreign Source Income 1299
General 1021, 1299, 1587, 1624
Headquarters Tax 1304
Levy 1300
Limitation 1299
Fractional Royalty Interest 1101
Framing 1604
Fringe Benefits
Accountable 883
Airline Tickets 857

Automobile 862, 864, 870, 881, 886
Compensatory 855
Constructive Receipt Doctrine 894
Definition 860, 861
Exclusion 866
Horizontal Equity 855, 865, 867, 876
In-Kind 855, 877
Moving Expense 868
Non-Cash 855, 866, 868
Non-Compensatory 855
Nontaxable 856
Payroll Taxes 855, 856
Social Security Taxes 855, 856
Substantiation Requirements 873, 886, 890
Taxable 856
Tuition 862
Types 864
Vertical Equity 855, 876
Working Condition 855, 859, 862, 864
Footnotes 936
Fuel Costs Over Recoveries 1414, 1417
Full Cost 1215
Full Liability Method 934, 936

G

Gas
Hot Asset 1073
Geopressured Brine 1014, 1018
Natural Gas 1014, 1018

Gathering Pipeline 1623, 1627
General Partners 1167, 1177
Geological and Geophysical Expenditures 1130
Geopressured Brine 1014, 1018, 1073
Government Unit 873

H

Harrell Rule 1100
Hazardous Wastes 959
Hobby Loss 1541
Hot Assets 1071, 1072
Hot Oil Treatment 1311

I

IAS 33 . . . . . 987, 995
Inflation Adjustment Factor 1015, 1022
Intangibles 1027, 1073
Integrated Oil Industry 1107
Interest Tracing 1311
Debt Proceeds 1456
General Rule 1457, 1458
Limited Liability Company 1455, 1463
Lock-in Principle 1461
Optional Rule 1457, 1459
Partnership 1455, 1463
S Corporation 1455, 1463
Internal Auditing
Environmental 957
Hazardous Wastes 958

J

Jetting 1310

L

Last-in, First-out 1110
Lease Bonus 924
Liabilitites
Contingent 1001
Disguised Sales 844, 853
Environmental 958
Hot Assets 1084
Litigation 1028
Non Qualified 844, 845
Personal Holding Company 920
Qualified 844, 846, 847
Reclamation Costs 936, 937, 939
Trade Payable 849
Two-years Presumption 848
Lifting Costs 924
Limited Liability Company 1028
Limited Partners 1167, 1171, 1175
Line Pack Gas 1624
Liquidation
Personal Holding Company 931
Local Distribution Companies 1324
Logging 1310
Lum-Sum Contract 1319

M

Market Sement Specialization

Allocation 1130
Appropriate Taxpayer 1127
Audit Technique 1573
Deduction Issues 1129
Depletion 1131
Engagement Letter 1580
Gas 1586
Geological 1130
Over-All 1027
Pre-Audit 1571
Property Definition 1128
Retail 1571
Revenue Issues 1129
Techniques 1573
Meals and Entertainment 881, 883, 893
Mineral Company 1343
Miscellaneous Itemized Dedications 884, 885, 893
Mud 1310

N

Natural Gas
Bundled 1325
General Motors 1327
In general 1014, 1018
Limitations 1325
Local Distribution Companies 1324
Ohio 1328
Regulations 1324
Sales 1323

Sales and Used Taxes 1326
Negative Salvage Value Method 939
Non Conventional Fuels Credits 1015, 1254, 1261, 1413, 1416, 1625
Net Operating Loss 925

O

Office Supplies 877
Offshore Drilling Platforms 933
Oil and Gas Royalties 923, 924
Opportunity Costs 945
Original Issue Discount 1103
Out-of-Pocket Expense 878, 879
Outplacement Service 870

P

Partnerships
Accrual Method 1072
Admission of Partner 1087
Arm's Length 1293
Checklists 1098
Contributing Partner 1287
Distributions 1078
Family Limited 1165
Gas 1073
Hot Assets 1071, 1073
Letter of Credit 1285
Limited Liability 1028
Liquidation 1091
Merger 1088

Mining Property 1073, 1284
Reporting 1092
Sale of 1081, 1289
Substantially Appreciated Inventory 1075, 1094
Substantial Risk of Forfeiture 1293
Tiered 1089, 1095
Unrealized Receivables 1071, 1072

Partner
(see Partnership)

Pennzoil — Texaco 1001

Perforating 1310

Personal Holding Company
Adjusted Ordinary Gross Income 919, 920, 924
Avoidance 923, 929
Constructive Ownership 921
Excepted Corporation 930
Grace Period 926
Lease Bonus 924
Liquidation 931
Lifting Costs 924
Oil and Gas Royalties 923, 924
Passive Income 920, 921
PHC Income 920, 922
Rate 926
Rental Income 922
Stock Ownership Test 920
Undistributed PHC Income 925, 929

Placed In Service Rule
ACRS 1476

Audit Guidelines 1481
Control 1478
Depreciation 1469
History 1472, 1477
MACRS 1476
Plant Operation 1482
Three Mile Island 1470, 1476
Utility Industry 1469, 1475
Pollution 958
Price Earning Ratio 1121
Production Payments
Anderson-Type 1452
Carved-Out 1433
Definition 1433
Economic Interest 1433, 1436, 1442
In General 1104, 1414, 1421
Loan 1447
Minimum Quality 1434
Net Operating Loss 1441
Perkin-Type 1451
Pipeline 1434
Sale 1440
Title 1438
Working Interest 1439
Production Sharing Agreements 1333
Profit Motive 1545
Proven Oil Revenues 1111

R

Reclamation Costs

Abandonment 936
Capitalization 934, 939
Depreciation Expense 935
Dismantlement Costs 938
FASB Statement 933, 937
Full Liability Method 934, 936
GAAP Guidelines 934
Liabilities 936, 937
Negative Salvage Value Method 939
Offshore Drilling Platforms 933
Regression Analysis 1229
Related Parties 1210
Representative Market or Field
Price 1014, 1020, 1624, 1629
Reserve Recognition Accounting
Fair Value Accounting 1219
Full Cost 1215
Problems 1217
Reserves 1222
SFAS No. 115 1221
Successful Efforts 1215
Retail Motor Fuels Outlet 1254, 1259, 1626
Royalties 1099, 1101

S

S Corporation 930
Sales and Used Taxes 1326
Salvage Value 938
Saudi Arabia 1013

Section 83(b) Election 1295
Separate Contract 1319
SFAS No. 115 1221
SFAS No. 121
Effective Date 1396
Impairment Test 1395, 1401
Long-Lived Assets 1393
Proven Property 1395
Successful Efforts 1397
Write-Downs 1393
SFAS No. 128 . . . . . .987, 994, 1379
SFAS No. 130 1533
Spousal Attribution Rules 1211
Squeeze Cement 1312
Substantially Appreciated Inventory 1075
Substantiation Requirement 873, 886, 890
Substantial Risk of Forfeiture 1295
Successful Efforts 1215
Superfund Laws 964
Superfund Sites 1497
Swabbing 1312

T

Take or Pay Settlement
Economic Interest 1105
Fractional Royalty Interest 1101
Harrell Rule 1100
Original-Issue Discount 1103
Production Payment 1104

Royalties 1099
Settlement 1100
Unjust Enrichment 1101
Tax-Exempt Organization 873, 920
Tax Expenditures 1191
Tax Sand 1413, 1416
Taxpayer Relief Act of 1997
Alternative Minimum Tax 1280
Capital Gains 1273, 1275
Clean Fuel Vehicles 1278
Environmental Cleanup 1270
Foreign Earned Income Exclusion 1272
General 1253, 1255, 1269
Net Operating Loss 1275
Partnership 1279
Percentage Depletion 1270
Research Credits 1276
Welfare-to-Work Credit 1278
Work Opportunity Credit 1277
Texaco 1001, 1013
Three Mile Island 1470
Travel Expenses 900
Treasury Stock Method 1380
Tubing Leak 1313

U

Undistributed PHC Income 925
Union Carbide 1001
Unrealized Receivables 1071, 1072

Upgrading Deductions 893, 896
U.S. Treasury Bills 919

V

Valuation 1121

W

Weighted Average Shares 993
Well Services
Bottom Hole 1311
Casing Liner 1311
Dredging 1316
Hot Oil Treatment 1311
Jetting 1310
Logging 1310
Lump Sum 1318
Mud 1310
Perforating 1310
Primary Purpose 1307
Swabbing 1312
Taxable vs. Nontaxable 1308
Texas 1307
Working Condition Fringe Benefits
(see fringe benefits)
Working Interest 924, 1414, 1420

Z

Zebra-Type Spending Account 900

OIL & GAS TAX QUARTERLY

- **Articles by specialists who explore the most significant current developments in oil and gas taxation**
- **Severance and excise tax issues**
- **Book reviews and article digests**
- **Review of recent articles bearing on oil and gas taxation**
- **Discussion of new legislation and new regulations**
- **Survey of recent court activities (Acquiescences — Appeals — Current decisions)**
- **Important state tax developments**
- **Digest of revenue rulings and Letter Rulings**

— — — — — — — — — — — — —

—Tear off this page and mail to—

MATTHEW BENDER & COMPANY, INC.
ALBANY, NEW YORK 12201

Please send me the following:

One Year Subscription — $160.00

Name . . . . . .

Address . . . . . .
. . . . . .

Back Issues:

Inquiries regarding back issues should be sent directly to:

Fred B. Rothman Company
10368 W. Centennial Road
Littleton, Colorado 80123

(Matthew Bender & Co., Inc.) (Vol.47, No.1—8/98 Pub.520)

PETROLEUM ACCOUNTING
AND FINANCIAL MANAGEMENT JOURNAL

Volume 17 Number 1 Spring 1998

Seismic Costs—Is it Time to Revisit the Rules? 1
Dennis Jennings
Accounting for the Value of Discovered Reserves of Oil and Gas: Responses to a UK Discussion Paper 6
Ken Pratt
Auditor Concentration in the Oil and Gas Industry 52
James H. Scheiner and Clark M. Wheatley
Risk and Reward of Natural Gas Volume Swing Options 65
John Lehman and Lewis J. Worthy
Using the Altman Bankruptcy Model to Analyze the Performance of Oil Companies 72
James Sena and Dennis Williams
Current Developments in Financial Accounting and Reporting 93
Dennis Jennings
COPAS: An Update 112
Jon Gear
Current Development in Environmental Issues 125
Charlotte Wright
Topical Index: Volumes 1-16: *Petroleum Accounting and Financial Management Journal* 129

For subscription information or to order back issues, please contact:

Institute of Petroleum Accounting
P.O. Box 305460
Denton, Texas 76201-5460
Telephone: 940/565-3170
Fax: 940/369-8839

Copyright © 1998 by the Institute of Petroleum Accounting
University of North Texas

(Matthew Bender & Co., Inc.) (Vol.47, No.1—8/98 Pub.520)